

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

SCHRODER & CO. BANK AG,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 12-01210 (SMB)

**STIPULATION EXTENDING TIME TO RESPOND**

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which defendant Schroder & Co. Bank AG (“Defendant”) may answer, move against, or otherwise respond to the Trustee’s complaint (the “Complaint”) is extended up to and including December 19, 2014. The pre-trial conference will remain on January 28, 2015, at 10:00 a.m.

The purpose of this stipulated extension (the “Stipulation”) is to provide additional time for Defendant to answer, move against, or otherwise respond to the Complaint. Nothing in this Stipulation is a waiver of Defendant’s right to request from the Court a further extension of time

to answer, move against, or otherwise respond to the Complaint and/or the Trustee's right to object to any such request.

The parties to this Stipulation reserve all other rights and defenses that they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation, any objection to the jurisdiction of this Court.

This Stipulation may be signed by counsel in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original. This Stipulation may be modified by written agreement between counsel for the parties for good cause shown. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 7037).

Dated: November 10, 2014  
New York, New York

**BAKER & HOSTETLER LLP**

By: /s/ Thomas L. Long  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201  
David J. Sheehan  
Email: dsheehan@bakerlaw.com  
Marc E. Hirschfield  
Email: mhirschfield@bakerlaw.com  
Thomas L. Long  
Email: tlong@bakerlaw.com

**ROPES & GRAY LLP**

By: /s/ Martin J. Crisp  
1211 Avenue of the Americas  
New York, New York 10036  
Telephone: (212) 596-9000  
Facsimile: (212) 596-9090  
Robert S. Fischler  
Email: robert.fischler@ropesgray.com  
Martin J. Crisp  
Email: martin.crisp@ropesgray.com  
*Attorneys for Schroder & Co. Bank AG*

*Attorneys for Irving H. Picard, Trustee for  
the Substantively Consolidated SIPA  
Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Estate of  
Bernard L. Madoff*